

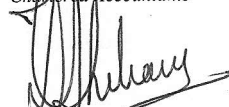
Utkarsh Micro Finance Private Limited
(formerly Shre Pathrakali Finance Company Private Limited)

Balance Sheet as at 31 March 2010
(All amounts in Indian rupees, except share data)

SOURCES OF FUNDS	Schedule	31 March 2010	31 March 2009
Shareholders' funds			
Share capital	2	65,266,240	3,266,000
Reserves and surplus	3	12,953,754	1,613,000
		78,219,994	4,879,000
Loan funds			
Secured loans	4	35,000,000	1,795,797
Unsecured loans	5	-	2,126,638
		13,346	-
Deferred tax liability, net		113,233,340	8,801,435
APPLICATION OF FUNDS			
Fixed assets	6		
Gross block		2,355,098	-
Less: Accumulated depreciation		(372,174)	-
Net block		1,982,924	-
Investments	7	500,000	899,700
Current assets, loans and advances			
Cash and bank balances	8	38,833,252	43,923
Loan portfolio	9	63,436,481	8,986,841
Other loans and advances	10	1,132,060	400,371
Other current assets	11	206,809	-
		103,608,602	9,431,135
Current liabilities and provisions			
Current liabilities	12	1,820,595	426,438
Provisions	13	494,828	1,278,065
		2,315,424	1,704,503
Net current assets		101,293,178	7,726,632
Profit and loss account		9,457,238	175,103
		113,233,340	8,801,435
Significant accounting policies	1		
Notes to accounts	20		

The Schedules referred to above form an integral part of the Balance Sheet

As per our report attached
for P.S.R and Company
Chartered Accountants


Zubin Shekary
Partner
Membership No. 48814

Place: HYDERABAD
Date: 24 MAY 2010

for Utkarsh Micro Finance Private Limited


Govind Singh
Managing Director


Trilok Nath Shukla
Director




Utkarsh Micro Finance Private Limited
(formerly Shre Pathrakali Finance Company Private Limited)

Profit and Loss Account for the year ended 31 March 2010
(All amounts in Indian rupees, except share data)

	Schedule	Year ended 31 March 2010	Year ended 31 March 2009
Income			
Income from operations	14	3,850,103	878,299
Other income	15	1,290,362	324,202
		5,140,465	1,202,501
Expenditure			
Financial expenses	16	235,023	471,282
Personnel expenses	17	9,149,097	90,436
Operating and other expenses	18	4,568,761	149,370
Depreciation		372,174	-
Provisions and write offs	19	317,199	140,658
		14,642,254	851,746
Profit/ (loss) before tax		(9,501,789)	350,755
Provision for tax		13,346	380
Current tax		-	-
Deferred tax expense/(benefit)		13,346	-
Fringe benefit tax		-	380
Profit/ (loss) after tax		(9,515,135)	350,375
Balance in profit and loss account brought forward		(175,103)	(425,478)
Amount available for appropriation		(9,690,238)	(75,103)
Appropriations			
Transferred to/ (from) general reserve		(233,000)	100,000
Balance carried to Balance Sheet		(9,457,238)	(175,103)
Earnings per share			
Basic and Diluted - Par value Rs.10 per share		(4.71)	1.07
Significant accounting policies	1		
Notes to accounts	20		

The Schedules referred to above form an integral part of the Profit and Loss Account

As per our report attached
for B S R and Company
Chartered Accountants


Zubin Shekary
Partner

Membership No. 48814

Place: HYDERABAD
Date: 24 MAY 2010

for Utkarsh Micro Finance Private Limited


Govind Singh
Managing Director


Trilok Nath Shukla
Director

